

<b>BID EVALUATION MATRIX - AML STEEL AND POWER LIMITED</b> (Under Corporate Insolvency Resolution Process)						
S. No.	PARAMETERS	WEIGHTAGE	TOTAL SCORE (RANGE)	SCORE	RATIONALE	
A		QUANTATIVE PARAMETERS				
	1	Upfront cash recovery as per resolution plan (Funds offered to Financial Creditors within 30 days of the Approval of Adjudicating Authority)	60%	0-100	60	Minimum upfront cash amount offered to the Financial Creditors to be considered for scoring in this parameter is Rs.25 crores. Bidder offering => Rs. 60 crores upfront cash will get a score of 10. bidders offering < 60 but > Rs.25 crores will be scored on prorata basis.
	2	Net present value (NPV) of continuing portion of debt	30%	0-100	30	Discounting factor for Calculating NPV would be as under. 1) 31days to 90 days = 5% 2) 91 days to 180 days= 9% 3) 181 days to 365 days = 12% 4) 366 days to 540 days= 15% 540 days and above shall not be evaluated.
	3	Fresh Fund Introduced. (Equity or Debt towards Capital Expenditure,working capital etc. Within 24 months)	10%	0-100	10	Bidder introducing highest fresh funds shall be considered on an NPV Basis discounted @ 9% p.a. The Bidder introducing highest fresh funds on Present Value Basis shall get a score of 100 and for other bidders the score will be reduced pro rata for the difference with the highest bidder. The resolution professional will have a right to verify the resources offered for capital expenditure and working capital requirements.
		<b>Total score of quantitative parameters</b>	<b>100%</b>		<b>100</b>	
		<b>Total weight of quantitative parameters (A)</b>	<b>80%</b>		<b>80</b>	

B		QUALITATIVE PARAMETERS				
	1	Experience of resolution applicant/group in Steel Manufacturing Industry.	15%	0-100	15	The experience of resolution applicant would be important as the experienced person will have higher possibility of successful revival of the unit. The score will be awarded based on the documentary evidences submitted by resolution applicant along with the Resolution Plan.
	2	Financial strength of resolution applicant/group (applicant net worth, group net worth, revenue, EBIDTA and availability of funds)	70%	0-100	70	The financial strength of applicant would be important as the corporate debtor would need financial support for working capital and better utilisation of existing assets. The score will be awarded based on documentary evidences submitted by resolution applicant along with the Resolution Plan.
	3	Reasonableness of Financial Projections i.e. Sales, EBIDTA etc.	15%	0-100	15	Minimum DSCR 1.10. Comparable Industry Parameters. Maximum Leverage (Debt/ Equity) 2:1.
		<b>Total score of qualitative parameters</b>	<b>100%</b>		<b>100</b>	
		<b>Total weight of qualitative parameters (B)</b>	<b>20%</b>		<b>20</b>	
		<b>Total score of resolution applicant (A+B)</b>			<b>100</b>	

Notes:

1. Bid evaluation matrix is required for making comparison between bids received during resolution process. It is not meant for taking a decision on acceptance or rejection of the offer.
2. The bid evaluation matrix would only be used in case resolution plans are received from more than one resolution applicants.
3. The committee of creditors will have right to reject a resolution plan even if the resolution applicant has top score and may opt for another bid inviting process with different evaluation matrix or may opt for liquidation of the corporate debtor.
4. The Committee of Creditors will have all rights to accept or reject any presentation done by any resolution applicant based on insufficiency of documents and evidences.
5. Discounting rate as defined above will be used for calculating NPV
6. Upfront cash recovery would be payable within 30 days of NCLT approval.